



Rhode Island
Economic Development Corporation

**Small Business Advocacy Council
Tuesday, November 29, 2011
8:30 – 10:00AM**

**RI Economic Development Corporation
Narragansett Conference Room
315 Iron Horse Way
Providence, RI**

MEETING MINUTES

Attendance

Lieutenant Governor Elizabeth H. Roberts
Secretary of State Ralph A. Mollis
General Treasurer Gina M. Raimondo
Senator Joshua Miller
Keith Stokes
Mark Hayward
Adriana Dawson
Laurie White
Mark Deion
Miriam Ross
Carmen Diaz-Jusino
Jerry Meyer
Bud Violet
Colleen Burg
JR Neville Songwe
Dr. Edward M. Mazze
Armeather Gibbs
David Lucier
John Gregory
Harsha Prakash
Annette Tonti
Lisa D'Agostino
Sherri Carrera
Leslie Taito
Kelly Carello
Nora Eshkhanian
Claudia Cornejo
Jerri Moon Cantone
Ed Ladouceur
Phil Papoojian

Don Nokes
Janet Raymond
Maria Tocco
Vladimir Ibarra

I. Overview of the SBAC, new tri-agency structure and charge of council. Lt. Governor Roberts

Chair Roberts provided an overview of the new Small Business Advocacy Council (SBAC) as a tri-agency collaborative that provides a single point of contact in government, where all three offices (Office of the Lieutenant Governor, Secretary of State and Economic Development Corporation) are present to receive input from small business owners and to develop specific recommendations for solutions to articulated problems.

The SBAC will respond to small business owners' input by establishing ad hoc work groups to develop recommendations for important barriers identified by small business owners. The Council as a whole may then develop regulation, legislation or policy to bring forward to the Governor and the General Assembly.

Chair Roberts discussed the charge of the Council including the intent to meet quarterly and to develop specific recommendations for executive and legislative action to encourage the continued viability of small business in Rhode Island. The Council will also take under consideration these items:

- Problems and needs of small business including job creation
- Status of women and minorities as small business owners
- Regulatory environment for small business
- Policies and procedures of government regarding small business
- State and federal programs to support small business
- Dialogue between government and small business
- Consult with US SBA, SBDC, associations and chambers of commerce
- Advise the ombudsman relating to enforcement activities

The Chair then opened the floor to Rhode Island Economic Development Corporation Director Keith Stokes.

II. Vision for Small Business Policy, Regulation & Legislation. RI EDC Director Stokes

Mr. Stokes discussed the new realignment of the RIEDC and its impact on the delivery of services to Rhode Island small businesses. He recognized that under Governor Lincoln Chafee's leadership this was the first time in sixteen years that the RIEDC was a board driven organization. He went on to discuss the great strides of the corporation as they applied for U.S. Treasury \$13.1 million to be directed to provide investment capital to small businesses in Rhode Island through the following programs:

\$9 million to the Slater Technology Fund for seed stage investments. Slater provides seed funding for local technology-based ventures in the IT and life sciences industries.

\$2 million to Betaspring for new small business formation. Betaspring is a mentorship-driven, Providence-based startup accelerator program for technology and design entrepreneurs.

\$2.1 million to the RIEDC's Small Business Loan Fund for additional capital, including funds for urban small business investment to help revitalize the state's core urban communities and traditional commercial centers.

Mr. Stokes also discussed the corporation's efforts to cut red tape through regulatory reform under the leadership of Senate President Teresa Paiva Weed and Senator Joshua Miller. In 2010 nine pieces of legislation were introduced to create the Regulatory Reform Act of 2010 which created the Office of Regulatory Reform and will provide a more predictable licensing environment.

III. Role of Secretary of State's Office in Small Business. Secretary Mollis

Secretary of State Ralph Mollis discussed bridging the gap between small business and government by providing as many resources as possible to begin, maintain and grow Rhode Island business.

As the official repository for business and commercial records, the SOS maintains the records of over 65,000 registered corporate entities, 140,000 commercial liens among others. The Secretary discussed his efforts to cut red tape including his work with the Master Application process which will be up and running in early 2012, his involvement with the "We Mean Business Expo", the resources for small businesses including educational seminars, free consulting and e-commerce tools to reduce paperwork.

Secretary Mollis stated that he is committed to making it easier for Rhode Islanders to vote, making it easier to do business in Rhode Island and making government more open and accessible.

IV. Next Steps

Chair Roberts opened the floor to the SBAC members and participants. Senator Joshua Miller discussed the need to create a legislative subcommittee to support/oppose legislative action with guidance from the SBA and other stakeholders.

SBA Director Mark Hayward was pleased to see several of his Small Business Administration (SBA) Committee Chairs participating with SBAC including Mark Deion (Economic Development), Miriam Ross (Energy) and John Gregory (Workforce Development). He stated that the SBA Summit has helped to improve the Rhode Island business climate most recently through pension reform and invited all to participate on January 27, 2012.

John Gregory stated that the priority of SBAC should be job creation and retention. He provided several examples of struggling small business in Northern Rhode Island not receiving enough emphasis. Lisa D'Agostino, Deputy Director of the RI Department of Labor and Training addressed some of the concerns poised by John Gregory and agreed that job retention is a significant issue.

Chair Roberts stated that she saw a real opportunity for SBAC to create a subcommittee to address these pivotal issues and to highlight the resources available at DLT for small business with help from the chambers of commerce.

Lastly, Ed Ladouceur of Stormtite and former president of the RI Builders Association discussed some of the issues the Shelter Industry is confronting with the permitting process and the disparity of fees among different communities. Since the RI EDC has newly created Office of Regulatory Reform it was suggested to create a regulations subcommittee to try to address these issues with their support.

V. Adjourn

The meeting was adjourned at 10:00 am.

2012 Upcoming Meetings
(All meetings held at 8:30 am; location RI EDC)

February 7
May 1
September 18

December 4